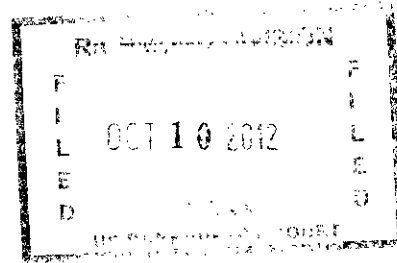


CASE # 08-35653-KRH
DOC # 12428

A. UNITED STATES BANKRUPTCY COURT FOR THE EASTERN
DISTRICT OF VIRGINIA RICHMOND DIVISION

B. CLAIMANT: Ken J Young
2836 Bayhill Woods Cove
Collierville, TN 38017



EXPLANATION OF CLAIM: ^{#5162} LUMP SUM SEVERANCE
EQUAL TO THE PRODUCT OF 1 TIMES BOTH THE EXECUTIVE'S
BASE SALARY AND TARGET ANNUAL BONUS per 9.3
of my EMPLOYMENT AGREEMENT AND 1 YEAR PAYMENT
EQUAL TO PERQUISITES - CAR ALLOWANCE.

C. Per attachment (A) of my employment agreement
due to a change-in-control severance benefits are
payable. The claim is for base pay (annual) of \$285,200
+ ^{40%} target bonus of \$114,080 (x1.20 for maximum bonus payout)
+ perquisites of \$6396 - car allowance

The Court sent me a notice of liquidating trust's
59 Omnibus Objection to Claims: Filing of Certain Unliquidated
Claims, Reduction of Certain Partially Invalid Claims, or Disallowance

of Certain Invalid Claims, as applicable (severance)
that reduced the claim to \$312,811.00 with no
explanation other than: Books and Records: Reduce
I have no idea why the amount is reduced. I was
employed and paid through the end of March, 2009 as
per attachment (B) my W-2 showing I was paid \$3,408.28
or roughly 25% of my annual salary of \$285,200 (attachment C).
If the maximum bonus payout of 1.28 times the target bonus is
not applicable then the claim amount per my agreement
should be \$285,200 base salary + \$114,080 bonus + \$6396 car
allowance or a total of \$405,676. This is the
amount I am requesting the Court restore my claim
#5162 to as per my employment agreement.
I did not receive or submit a termination letter and I
was paid through the end of March 2009.

A

Ken J. Young
Employment Agreement
Page 11 of 15

For purposes of this Article 9, "Affiliate" shall mean with reference to a specified Person, any Person that directly or indirectly through one (1) or more intermediaries controls or is controlled by or is under common control with the specified Person. For purposes of this definition, "control" (including, with correlative meaning, the terms "controlled by" and "under common control with"), as used in respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of management and policies of such Person, whether through ownership of voting securities or by contract or otherwise.

9.3. Change-in-Control Severance Benefits. If at any time during the Term of this Agreement there is a Change in Control of the Company and the Executive's employment is terminated for any reason other than death, Disability, Retirement, Voluntary Termination, or Involuntary Termination for Cause within the one (1) year period following the Change in Control, the Company shall provide to the Executive the following:

(a) ~~Base Salary and all other benefits due him as if he had remained an employee pursuant to Article 5 through the remainder of the month in which the termination occurs, less applicable withholding taxes and other authorized payroll deductions;~~

(b) ~~A lump-sum severance allowance in an amount that is equal to the product of one (1) times both the Executive's Base Salary at the rate in effect immediately prior to the termination and the Executive's target Annual Bonus established for the fiscal year in which the Executive's termination of employment occurs;~~

(c) Continuation at the same cost to the Executive as existed as of the Effective Date of Termination of Agreement of all health, welfare, and benefit plan participation for one (1) full year following employment termination;

(d) Provision of outplacement services for a period of three (3) months for the Executive;

(e) ~~A lump-sum payment equal to the one (1) year cost of perquisites outlined in Article 5.6 above; and~~

(f) Any unvested stock options or any outstanding restricted stock, excluding restricted stock grants issued under a performance based plan, that would become vested (that is, transferable and non-forfeitable) if the Executive remained an employee through the Initial Term or the then current Renewal Period of this Agreement will become vested as of the date of the Executive's termination of employment. The Executive must satisfy the tax withholding requirements.

9.4. Excise Tax Equalization Payment. In the event that the Executive becomes entitled to severance benefits under this Agreement or any other agreement with or plan of the Company (in the aggregate, the "Total Payments"), if any of the Total Payments will [be subject to the tax (the "Excise Tax") imposed by Section 4999 of the Code] or any similar excise tax that may hereafter be imposed), the Company shall pay to the Executive in cash an additional amount (the "Gross-Up Payment"), such that the net amount retained by the Executive after deduction of any Excise Tax upon the Total Payments and any federal, state, and local income tax and Excise Tax upon the Gross-Up Payment provided for by this Article 9.4 (including FICA and FUTA), shall be equal to the Total Payments. The Company shall

Initials

b Employer identification number (EIN)
c Employer's name, address, and ZIP code

54-0493875

Main Document

12a See instructions for Box 12
c Page 4 of 614CIRCUIT CITY STORES, INC
PO BOX 5695
GLEN ALLEN, VA 23058

12b	12c	12d	12e	1. Wages, tips, other compensation	2. Federal income tax withheld
D				71750.12	9452.91
				3. Social security wages	4. Social security tax withheld
				73408.28	4551.31
				5. Medicare wages and tips	6. Medicare tax withheld
				73408.28	1064.42
				7. Social security tips	8. Allocated tips
				9. Advance EIC payment	10. Dependent care benefits
				11. Nonqualified plans	13. Statutory employee <input type="checkbox"/> Retirement plan <input checked="" type="checkbox"/> Third-party sick pay <input type="checkbox"/>
				14. Other	
Copy 2 - To Be Filed With Employee's State, City, or Local Income Tax Return					
a Employer's social security number				287-44-1699	
15. State	16. State wages, tips, etc.	17. State income tax	18. Local wages, tips, etc.	19. Local income tax	20. Locality name
VA	30540493875F001	71750.12	5031.06		

a/f Employee's name, address, and ZIP code

KEN J YOUNG
14478 ST ANDREWS LN
ASHLAND, VA 23005-3175

REISSUED STATEMENT

15. State	16. State wages, tips, etc.	17. State income tax	18. Local wages, tips, etc.	19. Local income tax	20. Locality name
VA	30540493875F001	71750.12	5031.06		

Form W-2 Wage and Tax Statement 2009 Department of the Treasury-Internal Revenue Service OMB # 1545-0008 Copy 2 - To Be Filed With Employee's State, City, or Local Income Tax Return

b Employer identification number (EIN)
c Employer's name, address, and ZIP code

54-0493875

CIRCUIT CITY STORES, INC
PO BOX 5695
GLEN ALLEN, VA 23058

12a	12b	12c	12d	12e	1. Wages, tips, other compensation	2. Federal income tax withheld
C					71750.12	9452.91
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VA	30540493875F001	71750.12	5031.06			

a/f Employee's name, address, and ZIP code

JATCIR
KEN J YOUNG
14478 ST ANDREWS LN
ASHLAND, VA 23005-3175

REISSUED STATEMENT

15. State	16. State wages, tips, etc.	17. State income tax	18. Local wages, tips, etc.	19. Local income tax	20. Locality name
VA	30540493875F001	71750.12	5031.06		

Form W-2 Wage and Tax Statement 2009 Department of the Treasury-Internal Revenue Service OMB # 1545-0008 Copy 2 - To Be Filed With Employee's State, City, or Local Income Tax Return

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54-0493875

CIRCUIT CITY STORES, INC
PO BOX 5695
GLEN ALLEN, VA 23058

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VA	30540493875F001	71750.12	5031.06			

a/f Employee's name, address, and ZIP code

KEN J YOUNG
14478 ST ANDREWS LN
ASHLAND, VA 23005-3175

REISSUED STATEMENT

15. State	16. State wages, tips, etc.	17. State income tax	18. Local wages, tips, etc.	19. Local income tax	20. Locality name
VA	30540493875F001	71750.12	5031.06		

Form W-2 Wage and Tax Statement 2009 Department of the Treasury-Internal Revenue Service OMB # 1545-0008 Copy 2 - To Be Filed With Employee's FEDERAL Tax Return

b Employer identification number (EIN)
c Employer's name, address, and ZIP code

54-0493875

CIRCUIT CITY STORES, INC
PO BOX 5695
GLEN ALLEN, VA 23058

12a	12b	12c	12d	12e	1. Wages, tips, other compensation	2. Federal income tax withheld
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VA	30540493875F001	71750.12	5031.06			

a/f Employee's name, address, and ZIP code

KEN J YOUNG
14478 ST ANDREWS LN
ASHLAND, VA 23005-3175

REISSUED STATEMENT

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VA	30540493875F001	71750.12	5031.06		

Form W-2 Wage and Tax Statement 2009 Department of the Treasury-Internal Revenue Service OMB # 1545-0008 Copy C - For EMPLOYEE'S RECORDS (see Notice to Employee on back)

Ken Young - Circuit City - 01-15-2009

your total rewards

Ken Young

Our investment in you doesn't end with your paycheck. It includes compensation, retirement plans, health and insurance benefits, and even career development benefits.

This is a "snapshot in time" of our investment in you for your contribution to our success. This table summarizes the total value of the pay and benefits you've received from us. The amounts are based on certain assumptions. For example, we've assumed you'll work with us through the end of the year to show annual amounts. This doesn't represent a promise of employment, benefit, or salary.

Your Total Rewards	Circuit City's Contributions	
■ Compensation	\$709,433	96%
■ Retirement	\$22,355	3%
■ Health & Wellness	\$3,485	0%
Other Rewards*	+	
Circuit City's Total Annual Investment	\$735,273	100%

* The value of other rewards depends on how you use them.

The above snapshot is a representation of the total rewards you have received from Circuit City over a 12-month period. Equity portions of these total rewards reflect awards granted during the 12-month period ending November 30, 2008. Your equity portfolio of Circuit City-provided plans has a current value of **\$513 (vested and nonvested)**. This does not include any transactions completed after November 30, 2008. This is based on a current stock price as of 4:51 ET on Nov 12 of \$0.02 per share.

25,650 shares

Circuit City's Compensation Investment

\$709,433

Cash Compensation

as of December 31, 2008

Annual Base Salary

Your projected annual base pay

\$285,200

Performance Bonuses

Paid during the last 12 months

\$62,744

Current annual bonus target: 40% of base pay

Other Cash Compensation

Paid during the last 12 months

\$27,093

Total Cash Compensation

\$375,037

Perquisites

as of November 30, 2008

Car (or Car Allowance)

Annual Value

\$6,396

Total Perquisites

\$6,396

Long-Term Incentives

Stock Options

\$37,800

You have received the following during the last 12-month period ending November 30, 2008:

- Total stock options: **15,000**
- Total value: **\$37,800**

Case 08-35653-KRH Doc 12428 Filed 09/24/12 Entered 09/24/12 20:23:04 Desc
Main Document Page 28 of 52

In re Circuit City Stores, Inc., et al.
Case No. 08-35653 (KRH)

EXHIBIT D

REDUCTION OF CERTAIN PARTIALLY INVALID CLAIMS

Date Filed	Claim Number	Name	Address	Notice Name	Docketed Claim Amount	Docketed Claim Class	Debtor(s)	Proposed Modified Claim Amount	Proposed Modified Claim Class	Debtor(s)	Comments
11/24/2008	369 2000036902	GROSSE, ANDREW			\$110,352.23	U	CIRCUIT CITY STORES, INC.	\$0.00	General Unsecured	CIRCUIT CITY STORES, INC.	Claimant's severance is being allowed on claim 8223.
1/23/2009	5162 2000516201	KEN J YOUNG	2836 Bayhill Woods Cove Collierville, TN 38017		\$422,096.00	U	CIRCUIT CITY STORES, INC.	\$312,811.00	General Unsecured	CIRCUIT CITY STORES, INC.	The claim is being reduced to the amount of severance due according to the debtors' books and records
1/27/2009	5740 2000574001	SISE, BRAD A	1020 108TH AVE NE APT NO BELLEVUE, WA 98004		\$205,463.70	U	CIRCUIT CITY STORES, INC.	\$182,176.00	General Unsecured	CIRCUIT CITY STORES, INC.	The claim is being reduced to the amount of severance due according to the debtors' books and records.
1/27/2009	6038 2000603801	BADE, BRIAN M	11200 PRESCOTT PL GLEN ALLEN, VA 23059		\$323,200.00	U	CIRCUIT CITY STORES, INC.	\$250,961.00	General Unsecured	CIRCUIT CITY STORES, INC.	The claim is being reduced to the amount of severance due according to the debtors' books and records.